

## **LAFAYETTE COUNTY ECONOMIC DEVELOPMENT COMMITTEE MEETING**

**Thursday, January 10, 2013 – 5:00 p.m.**

Village of Benton Office & Business Incubator (BBI)

**Members Present:** David Halloran, Bob Boyle, Carol Korn,

**Others Present:** Ela Kakde, Gary McCrae, Darnell Hendricks

The meeting was called to order by Pat Shea, Chairman, at 5:11 PM.

The meeting had been properly posted in the Ag Center, Courthouse and Darlington Municipal Building, and sent to the Republican Journal.

A motion was made by Halloran and second by Korn to approve the agenda as posted. Motion carried.

Kakde stated that minutes would be provided at the next meeting.

### **Update on approval of Counsel Fee and Representation Agreement**

Shea had signed the agreement and brought it the attention of county board chair Sauer. Sauer signed a copy on the following day signifying Lance McNaughton as legal representation of the financial collection matters for the county economic development committee. This will be kept on file.

### **Update and Possible Action concerning:**

**a. MVP recipients in repayment** – all are in repayment with the exception of one which will be pursued by legal counsel

**b. Current status of RLF recipients** – all are in repayment with the exception of the General Store. The Redfearn loan will be informed that the grace period has elapsed and automatic payments are to be set up to be withdrawn with Talmer Bank. Bole commented that Redfearn is doing well in her business.

### **Discussion and Possible Action to outline and confirm administration responsibility for the Lafayette**

#### **County Revolving Loan Fund**

Kakde outlined the steps for who was responsible for each stage of the RLF process:

- LDC Director, Ken Harwood, meets with potential business applicants and works with them on their business plan, to meet banks, to fill out the RLF application and find alternative funding sources.
- The RLF application is given to the RL committee (a private committee made of bankers and local businessmen from Lafayette County)

- Upon the approval of the RLF committee of the application, the LDC director brings the application to the county ED committee
- The County ED committee chooses whether or not to approve and if approved continues as a resolution for the county board to approve.
- The information is then given to: the finance director, the LDC director, Ron Brisbois of Grant County EDC, and to Talmer Bank.
- Brisbois will generate the necessary paperwork on behalf of the county and then send it for review by the County ED committee counsel, Lance McNaughton.
- After this review then the paperwork is sent both to Talmer bank and the County finance Director.
- Original documentation should be kept in the finance Office with copies kept in with the UW Extension Office, Lafayette Development Corporation (LDC), and the Clerk's Office.
- The Finance Office will provide updates for each EDC meeting as to the current status of the loans.
- The role of UW Extension CNRED is to ensure that this process is met once the RLF application is brought to the county.

### **Discussion and Possible Action concerning designating responsibility of the Economic Development Committee's tasks and functions**

Boyle stated that in the absence of Shea, he would continue as acting Chair. Kakde stated that the template for the agendas was similar to what the current agenda was. Kakde stated that a secretary to take minutes should be designated. Kakde stated that the chair would contact Lisa Carpenter who would provide any updates in financial information received (i.e. vouchers and updates from Talmer Bank or the Finance Office), type up minutes that were taken in the meetings, post agendas, send minutes to the Clerk to be posted on the website, and type up agenda items as needed.

### **Update on Regional Revolving Loan Fund**

Boyle stated that the State seems to be moving quickly on this process but unsure of how it will play out. There appear to be a lot of variables. McCrea stated he is not for it as communities would no longer have control over their funds to support their own communities. Kakde explained that a percentage of the monies would be kept at the local level and there would be more freedoms in how to use that money locally. The rest would go into a regional pot that could assist in attracting larger employers. Kakde reminded that there was a regional impact despite where a company locates because workers are pulled in from all over the region.

### **Update on Lafayette Development Corporation (LDC)**

Harwood was not present.

## **What we have been Hearing Around the County**

The whey facility is moving closer to defining its needs for its community

## **Future Agenda Items**

Continue visiting other communities and the businesses as well as more updates from the Lafayette Development Corporation.

## **Approval of Vouchers**

Kakde stated that the vouchers contained two bills for \$1000 each. One was the 2012 voucher for the Gary Smith at the SWSBDC for \$1000 which was mistakenly taken out of the UW Extension department's budget instead of economic development budget. While the motion had been approved last year, a motion needed to be made here to understand this correction had been made for 2012 in 2013. Halloran moved and Korn seconded. The second \$1000 was for Smith's SWSBDC's charge for 2013.

## **Next Meeting Date**

The Next Economic Development Committee Meeting Date will be held at the discretion of the chair.

## **Adjourn**

Moved by Halloran and seconded by Korn to adjourn the meeting. Motion carried.  
Meeting adjourned.

*Respectfully submitted by Ela Kakde UWEX*